

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	

**SUMMARY STATEMENT FOR THIRD INTERIM FEE APPLICATION OF
SUTHERLAND ASBILL & BRENNAN LLP AS SPECIAL COUNSEL
FOR DEBTORS FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY OUT-OF-POCKET EXPENSES INCURRED**

THIRD INTERIM APPLICATION

Name of Applicant:	Sutherland Asbill & Brennan LLP
Time Period:	October 1, 2010 through January 31, 2011
Role in the Case:	Special Tax Counsel to the Debtors
Current Application:	Total Fees Requested: \$266,701.50 Total Expenses Requested: \$ 1,888.39
Prior Applications:	First Interim Application, August 13, 2010 Second Interim Application, December 14, 2010

Professional Hours Billed During Interim Fee Period

Partners and Of Counsel

<u>Timekeeper</u>	<u>Admission Date</u>	<u>Position</u>	<u>Total Hours Billed</u>	<u>Hourly Rate</u>	<u>Total Amount Billed</u>
Friedman, Jeffrey	1995	Partner	22.9	600/680	13,780.00
Jones, Kendall C.	1976	Of Counsel	1.5	620	930.00
Libin, Jerome B.	1961	Partner	17.7	800	14,160.00
Serether, Jeffrey M.	1981	Of Counsel	111.4	600/680	67,016.00
Simonetti, Marc	2001	Partner	145.3	500	72,650.00
Tello, Carol P.	1981	Partner	34.9	580	20,242.00
TOTAL:			333.7		\$188,778.00

Associates

<u>Timekeeper</u>	<u>Admission Date</u>	<u>Position</u>	<u>Total Hours Billed</u>	<u>Hourly Rate</u>	<u>Total Amount Billed</u>
Barlatt, Olatunji	2010	Associate	10.3	265	2,729.50
Eberle, Maria	2006	Associate	136.0	320/340	43,666.00
Fersko, Seth	2010	Associate	121.1	240	29,064.00
Pope, David	2008	Associate	7.7	320	2,464.00
TOTAL:			275.1		\$ 77,923.50

Summary of Professionals

<u>Professional Title</u>	<u>Blended Rate</u>	<u>Hours Billed</u>	<u>Total Compensation</u>
Partners and Of Counsel	\$ 566	333.7	\$ 188,778.00
Associates	283	275.1	77,923.50
TOTAL:	\$ 438	608.8	\$ 266,701.50

Professional Services Rendered by Project Category During Interim Fee Period

Client Number	Matter Number	Project Category	Hours Billed	Amount
29779	0001	Tax	4.5	\$ 3,600.00
29779	0003	Tax	1.5	930.00
29779	0012	Tax	544.8	228,960.00
29779	0014	Tax	58.0	33,211.50
	TOTAL:		608.8	\$ 266,701.50

Project Detail

Matter Number and Name	Project Category	Attorney Name	Total Hours	Amount
29779-0001 - Tax 2001 - 2007	Tax	J. Libin	4.5	\$ 3,600.00
29779-0003 - General	Tax	K. Jones	1.5	930.00
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		C. Tello	34.9	20,242.00
		O. Barlatt	10.3	2,729.50
	TOTAL:		608.8	\$266,701.50

Out-of-Pocket Expenses Incurred During Interim Fee Period

Travel: Air - 9/27-28		\$ 320.70
Travel: Train – 11/22-23		246.00
Travel: Lodging – 9/27		234.14
Travel: Lodging – 11/22		365.82
Travel: Ground Transportation and Parking	9/27-28; 11/22-23; 11/29	254.68
Online Legal Research:		371.15
Photocopies: (959 pages)		<u>95.90</u>
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Debtors.	:	(Jointly Administered)
	:	

**THIRD INTERIM FEE APPLICATION OF SUTHERLAND ASBILL & BRENNAN
LLP, AS A SECTION 327(e) PROFESSIONAL, FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED DURING THE
PERIOD FROM OCTOBER 1, 2010 THROUGH JANUARY 31, 2011**

Sutherland Asbill & Brennan LLP ("Sutherland"), special tax counsel to Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases (collectively, the "Debtors"), files its Third Interim Fee Application (the "Application") pursuant to sections 330(a) and 331 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), seeking compensation for professional services rendered and the reimbursement of actual and necessary expenses incurred in connection with its representation of the Debtors during the period from October 1, 2010 through January 31, 2011 (the "Compensation Period"). In support of its Application, Sutherland respectfully states the following:

JURISDICTION

1. This Court has jurisdiction to consider the Application pursuant to 28 U.S.C. sections 157 and 1334. Consideration of the Application is a core proceeding pursuant to 28 U.S.C. section 157(b)(2). Venue of this case is proper in this district pursuant to 28 U.S.C.

sections 1408 and 1409. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code.

GENERAL BACKGROUND

2. Commencing on September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On September 17, 2008, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed the statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

4. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate.

5. On January 19, 2009, the U.S. Trustee appointed Anton R. Valukas as examiner (the "Examiner") in the above-referenced chapter 11 cases and, by order dated January 20, 2009 [Docket No. 2583], the Court approved the U.S. Trustee's appointment of the Examiner.

6. On May 26, 2009, the Court appointed a fee committee ("Fee Committee") and approved a fee protocol ("Fee Protocol") in the above-referenced chapter 11 cases. [Docket No. 3651].

7. Additional information regarding the Debtors' businesses, capital structures, and the circumstances leading to the commencement of these chapter 11 cases is contained in the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, filed on September 15, 2008 [Docket No. 2].

RETENTION OF SUTHERLAND

8. Sutherland began performing legal services on behalf of the Debtors as an Ordinary Course Professional pursuant to this Court's *Order Pursuant to Sections 105(a), 327, 328, and 330 of the Bankruptcy Code Authorizing the Debtors to Employ Professionals Utilized in the Ordinary Course of Business*, (the "OCP Order"), dated November 5, 2008 [Docket No. 1394]. In accordance with the procedures set forth in the OCP Order, Sutherland's retention became effective as of July 11, 2009. [Docket No. 4259].

9. On April 23, 2010, the Debtors submitted to this Court an *Application of the Debtors Pursuant to Section 327(a) of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure for Authorization to Employ and Retain Sutherland Asbill & Brennan LLP as Special Tax Counsel, Nunc Pro Tunc to April 1, 2010*. On May 6, 2010, this Court entered an order granting the Debtors' application. [Docket No. 8864].

SUMMARY OF PROFESSIONAL COMPENSATION AND REIMBURSEMENT OF EXPENSES REQUESTED

10. Sutherland has prepared this Application in accordance with the *Amended Guidelines for Fees and Disbursements of Professionals in Southern District of New York Bankruptcy Cases*, adopted by the Court on April 19, 1995 (the "Local Guidelines"); the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. section 330*, adopted on January 30, 1996 (the "UST

Guidelines"); the *Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals* (the "Interim Compensation Order") [Docket No. 14968]; and this Court's *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], as amended on April 14, 2011 [Docket No. 14969] (the "Fee Protocol Order," and together with the Local Guidelines, the UST Guidelines, and the Interim Compensation Order, the "Guidelines"). Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is annexed hereto as Exhibit A.

11. During the Compensation Period, Sutherland professionals expended a total of 608.8 hours rendering services to the Debtors. Sutherland seeks the allowance of compensation for such services in the amount of \$266,701.50 (of which \$213,316.20 has been paid), and the approval of its reimbursement of actual and necessary expenses incurred in connection with such services in the amount of \$1,888.39 (of which the full amount has been paid).

12. Except as noted in paragraph 11, during the Compensation Period Sutherland has received no payment and no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between Sutherland and any other person for the sharing of compensation to be received for services rendered in these cases.

13. Sutherland's fees in these cases are billed in accordance with its billing rates and procedures as agreed upon with the Debtors and as in effect during the Compensation Period. The rates charged by Sutherland for the services rendered in these chapter 11 cases do not (and will not) exceed the rates Sutherland customarily charges for services rendered in comparable non-bankruptcy matters. Such fees, which resulted in a voluntary discount of \$14,948 from

Sutherland's standard hourly charges during the Compensation Period, are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable non-bankruptcy cases in a competitive national legal market.

14. Pursuant to the UST Guidelines, annexed hereto as Exhibit B is a schedule setting forth: (a) a list of all Sutherland professionals who have performed services in these chapter 11 cases during the Compensation Period; (b) the capacities in which each such individual is employed by Sutherland; (c) the agreed-upon hourly rate charged by Sutherland for services performed by each such individual; (d) the total amount of time spent by each such individual on behalf of the Debtors during the Compensation Period; (e) the total amount billed for such time; and (f) the year in which each professional was first admitted to the bar.

15. Annexed hereto as Exhibit C is a schedule specifying the categories of expenses for which Sutherland is seeking reimbursement and the total amount of reimbursement requested for each such category.

16 Pursuant to the UST Guidelines, annexed hereto as Exhibit D is a summary by project category of the services performed by Sutherland during the Compensation Period.

17. Sutherland has attempted to include in this Application all of its time and expenses relating to the Compensation Period. Sutherland reserves the right to request in a future application any additional time charges and expense amounts relating to services rendered during the Compensation Period that are not reflected in this Application.

18. Sutherland maintains computerized records of the time spent by all Sutherland professionals in connection with its representation of the Debtors. Subject to redaction for attorney-client privilege where necessary to protect the Debtors and their estates, a reformatted version of such computerized records for the Compensation Period is annexed hereto as Exhibit

E. A detailed explanation of Sutherland's disbursements for the Compensation Period is annexed hereto as Exhibit F.

SERVICES RENDERED BY SUTHERLAND

19. A summary description of the services rendered by Sutherland during the Compensation Period is set forth below:

A. 2001 – 2007 Federal Income Tax Audits of LBHI and Affiliates

20. Sutherland provided analysis and advice with respect to several issues that have been raised by the Internal Revenue Service ("IRS") as part of its 2001 – 2007 federal income tax audits of LBHI and its affiliates. These issues, which relate mainly to the U.S. tax consequences of certain transactions engaged in by LBHI and/or its affiliates, involve substantial amounts of money and are quite technical in nature. Sutherland's responsibility is to undertake a thorough review and analysis of each issue and to provide LBHI with its independent assessment and evaluation of the issue for purposes of determining LBHI's position and strategy in settlement negotiations with the IRS. During the Compensation Period, Sutherland analyzed the position taken by the IRS on certain specific issues and LBHI's proposed response, and contributed to the shaping of LBHI's final response and negotiating position. As part of that process, Sutherland also collaborated with the Debtors' primary tax counsel, Bingham McCutchen, which has ultimate responsibility for the handling of each issue.

21. As the tax issues in question are not matters of public knowledge, Sutherland is not able to provide a detailed description of the transactions in question in the Application. With respect to those matters not settled at the administrative level, it is likely that litigation will ensue, at which time the matters would become public. Sutherland's evaluation and advice with

respect to each transaction takes into account the Debtors' objective of resolving the matter in the most expeditious manner possible and with the best possible result.

B. New York State and New York City Tax Matters

22. Sutherland continued to advise LBHI with respect to certain New York State and New York City tax issues. The New York State matters have now been resolved with the execution of a Closing Agreement between New York State and the Debtors. The New York City issues are still pending. As they are not matters of public knowledge at this time, they cannot be disclosed in the Application.

C. Other Tax Advice

23. Sutherland completed its advice to LBHI on one particular federal income tax aspect of a transaction involving the sale by LBHI of the residual interests it held in certain Real Estate Mortgage Investment Conduits ("REMICs").

ALLOWANCE OF COMPENSATION

24. Section 331 of the Bankruptcy Code authorizes the bankruptcy court to allow the payment to section 327 professionals of "such compensation for services rendered...or reimbursement for expenses incurred...as is provided in section 330...."

25. Section 330(a)(1) of the Bankruptcy Code authorizes the payment of reasonable compensation to a section 327 professional for "actual, necessary services rendered" and reimbursement for "actual, necessary expenses."

26. Section 330(a)(3) of the Bankruptcy Code provides that in determining the amount of reasonable compensation to be awarded, the bankruptcy court should consider the

nature, extent and value of the services rendered to the estate, taking into account all relevant factors, including:

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the services was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. section 330(a)(3)(A)-(F).

27. As discussed further below, Sutherland believes that its services were necessary and beneficial to the Debtors and that its request for compensation is reasonable.

(A) Time spent on services rendered

28. During the Compensation Period, Sutherland partners, of counsel, associates and law clerks spent a total of 608.8 hours providing the professional services requested by the Debtors. Exhibits B and D attached hereto show the time in summary form and by project category, respectively. In order to avoid any duplication of effort, Sutherland coordinated regularly with the LBHI tax team, and when appropriate with the Bingham McCutchen tax team, in providing its services.

(B) Rates charged

29. During the Compensation Period, Sutherland's agreed-upon hourly billing rates ranged from \$500 to \$800 for partners and of counsel, and from \$235 to \$370 for associates. Total fees billed for the Compensation Period were \$266,701.50. Based on the total number of hours recorded, the overall blended hourly rate for all time expended was \$438.

30. The amounts charged by Sutherland for the particular services rendered represent a voluntary discount of \$14,948 from standard hourly rates for the same professionals. The hourly rates agreed upon with the Debtors for these chapter 11 cases are below the standard hourly rates Sutherland would charge for comparable work performed in a non-bankruptcy context.

31. Sutherland carefully monitored and reviewed the time entries of all professionals who worked on these chapter 11 cases during the Compensation Period in order to ensure the integrity of its bills and the reasonableness of its time charges¹.

(C) Necessity and benefit of the services

32. As has been the case since Sutherland was first retained as an Ordinary Course Professional, the specialized services rendered by Sutherland during the Compensation Period have provided the Debtors with a fresh and independent assessment of the strengths and weaknesses of certain tax positions the Debtors must defend in connection with the pending IRS federal income tax audits and the New York State and New York City tax audits. Such assessments have enabled the Debtors to determine their ultimate negotiating posture without

¹ Due to an inadvertent error, a small amount of work performed by one partner, two of counsel and one associate during January 2011 was billed at Sutherland's new standard rates for the current year, rather than at the agreed-upon Lehman rates. The error caused an increase in January fees of \$392.00. As a consequence of the error, the fees requested in this Application, which reflect the total amount actually billed for the period October 2010 through January 2011, should be reduced by \$392.00 in the review process.

concern that they have been too close to the transactions to develop an appropriately objective analysis of the situation. Sutherland has also provided effective research and analysis on certain tax issues unrelated to the various tax audits.

(D) Reasonableness of time spent

33. The time spent by Sutherland professionals during the Compensation Period was reflective of, and commensurate with, the nature, complexity and importance of the matters being handled. The issues raised in the IRS federal income tax audits are extremely technical in nature and involve substantial amounts of money. While a number of the issues involved in the IRS audits are expected to be resolved satisfactorily through settlement negotiations, one issue currently appears headed for litigation. The New York State and New York City tax audit issues are also quite complex and involve a substantial amount of money. In order to provide a meaningful, independent analysis of each of the tax audit issues, it has been necessary for Sutherland to devote a significant amount of time both to reviewing each issue carefully and to determining the issue's appropriate settlement value. A satisfactory settlement has now been reached with New York State on all pending tax issues.

34. Sutherland has considerable experience in handling matters of this type. For that reason, it has been able to fulfill its assignments without an unreasonable expenditure of time, notwithstanding the complexity of the matters it has been asked to review.

(E) Board certification

35. There is no special board certification for tax lawyers. All of the Sutherland partners, of counsel and associates who worked on matters for the Debtors during the Compensation Period have been admitted to the bar in one or more jurisdictions.

(F) Reasonableness of the compensation requested

36. The Sutherland professionals involved in these chapter 11 cases have achieved a high degree of expertise in the tax field. That has enabled Sutherland to render high quality, efficient and timely service to the Debtors throughout the Compensation Period. Sutherland believes that its request for compensation is reasonable and that comparably skilled practitioners rendering similar services in a non-bankruptcy setting would be compensated at least at the same level, and more likely at a higher level due to the discount Sutherland has afforded the Debtors.

REIMBURSEMENT OF EXPENSES

37. For the Compensation Period, Sutherland requests approval for the reimbursement of \$1,888.39 in actual and necessary expenses incurred on behalf of the Debtors. Exhibit C attached hereto provides a summary of such expenses, and Exhibit F attached hereto sets forth the details relating to such expenses.

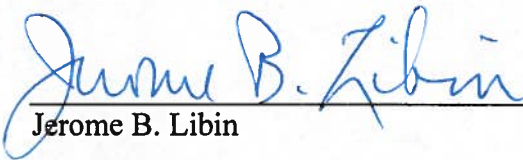
38. In accordance with the Fee Protocol, photocopying charges have been limited to 10 cents per page. There were no charges for working meals during the Compensation Period.

39. Sutherland has made reasonable efforts to minimize its disbursements during the Compensation Period. Each of the expenses incurred was considered to be necessary, reasonable and justified under the circumstances.

WHEREFORE, Sutherland respectfully requests that allowance be made to it for \$266,701.50 as reasonable compensation for necessary professional services rendered to the Debtors during the Compensation Period,² and that \$1,888.39 be considered properly reimbursable to it for actual and necessary expenses incurring during the Compensation Period, and further requests such other relief as this Court may deem just and proper.

May 31, 2011

SUTHERLAND ASBILL & BRENNAN LLP

By: 
Jerome B. Libin

1275 Pennsylvania Ave., N.W.
Washington, DC 20004
Telephone: 202-383-0145
Facsimile: 202-637-3593
E-mail: jerome.libin@sutherland.com

Special Tax Counsel to the Debtors

² But see footnote 1.

EXHIBIT A

CERTIFICATION OF JEROME B. LIBIN

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**CERTIFICATION UNDER GUIDELINES WITH RESPECT TO THIRD INTERIM
FEE APPLICATION OF SUTHERLAND ASBILL & BRENNAN LLP AS A
SECTION 327(e) PROFESSIONAL, FOR ALLOWANCE OF COMPENSATION
FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND
NECESSARY EXPENSES INCURRED DURING THE PERIOD FROM OCTOBER 1,
2010 THROUGH JANUARY 31, 2011**

I, Jerome B. Libin, hereby certify that:

1. I am a partner with the applicant firm, Sutherland Asbill & Brennan LLP
 (“Sutherland”). I submit this certification in accordance with the *Amended Guidelines for Fees
and Disbursements of Professionals in Southern District of New York Bankruptcy Cases*, adopted
by the Court on April 19, 1995 (the “Local Guidelines”); the *United States Trustee Guidelines
for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11*

U.S.C. section 330, adopted on January 30, 1996 (the “UST Guidelines”); this Court’s *Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals* [Docket No. 14968] (the “Interim Compensation Order”); and this Court’s *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], as amended on April 14, 2011 [Docket No. 14969] (the “Fee Protocol Order,” and together with the Local Guidelines, the UST Guidelines, and the Interim Compensation Order, the “Guidelines”).

2. This certification is made with respect to Sutherland’s application, dated May 31, 2011 (the “Application”), for compensation and reimbursement of expenses for the period from October 1, 2010 through January 31, 2011 (the “Compensation Period”), in accordance with the Guidelines.

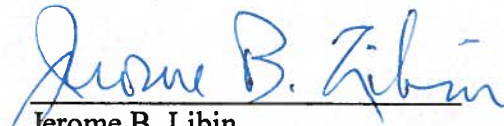
3. With respect to Section B.1 of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and expense reimbursements sought fall within the Guidelines;
- c. the fees and expense reimbursements sought are billed at rates not exceeding those customarily charged by Sutherland and generally accepted by Sutherland’s clients; and
- d. in providing a reimbursable service, Sutherland does not make a profit on that service, whether the service is performed by Sutherland in-house or through a third party.

4. With respect to Section B.2 of the Local Guidelines, I certify that the Notice Parties identified in the Interim Compensation Order were provided with a detailed statement of fees and expenses incurred for each of the months included in the Compensation Period.

5. With respect to section B.3 of the Local Guidelines, I certify that the Notice Parties identified in the Interim Compensation Order are all being provided with a copy of this Application.

May 31, 2011


Jerome B. Libin

SUTHERLAND ASBILL & BRENNAN LLP
1275 Pennsylvania Ave., N.W.
Washington, DC 20004
Telephone: 202-383-0145
Facsimile: 202-637-3593
E-mail: jerome.libin@sutherland.com

Special Tax Counsel to the Debtors

EXHIBIT B

Professional Hours Billed During Interim Fee Period

Partners and Of Counsel

<u>Timekeeper</u>	<u>Admission Date</u>	<u>Position</u>	<u>Total Hours Billed</u>	<u>Hourly Rate</u>	<u>Total Amount Billed</u>
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EXHIBIT C

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Photocopies: (959 pages)	<u>95.90</u>
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EXHIBIT D

Professional Services Rendered by Project Category During Interim Fee Period

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	TOTAL:		608.8	\$266,701.50

EXHIBIT E-1

INVOICE 589743		Dated December 06, 2010 - Sutherland Fees for October 2010				
Matter	Date	Task	Name	Hours	Amount	Narrative
29779-0012	9/27/2010	1800	JA FRIEDMAN	4.00	2,400.00	Participate in State Tax Meeting regarding the NYS proof of claim; strategy and analysis at the New Jersey offices of Lehman Brothers with Jeff Ciongoli.
29779-0012	9/27/2010	1800	MA SIMONETTI	4.00	2,000.00	State Tax Meeting regarding the NYS proof of claim; strategy and analysis in the New Jersey office of Lehman Brothers with Jeff Ciongoli.
29779-0012	10/6/2010	1800	MA SIMONETTI	1.20	600.00	Reviewing to determine additional information necessary to analyze potential adjustments.
29779-0012	10/8/2010	1800	JA FRIEDMAN	1.00	600.00	Review NYS and NYC tax issues for the follow up to our meeting IDR.
29779-0012	10/12/2010	1800	JA FRIEDMAN	1.00	600.00	Revise New York State information document request.
29779-0012	10/12/2010	1800	MA SIMONETTI	1.50	750.00	Discussions with client regarding information request for analysis of the NY corporate franchise tax assessment.
29779-0012	10/20/2010	1800	JA FRIEDMAN	1.00	600.00	Discuss Lehman NY State issues with J. Kramer (PwC) regarding information necessary to evaluate NYS proof of claim.
29779-0012	10/21/2010	1800	JA FRIEDMAN	1.00	600.00	Discuss Lehman with M. Lippman (Alvarez) regarding NY State tax issues.
29779-0012	10/21/2010	1800	JA FRIEDMAN	1.50	900.00	Review talking points prepared for use with NY State taxing authorities.
29779-0012	10/22/2010	1800	JA FRIEDMAN	1.00	600.00	Conference call with M. Lippman regarding NY state tax issues.
29779-0012	10/24/2010	1800	JA FRIEDMAN	0.50	300.00	Email communication with J. Verde and J. Kramer regarding status of settlement conference.
29779-0012	10/25/2010	1800	JA FRIEDMAN	1.00	600.00	Discuss status of NY State settlement with M. Lippman.
29779-0012	10/25/2010	1800	MA SIMONETTI	1.10	550.00	NY - discussions with L. Klang and M. Morghesi of Lehman Brothers regarding meeting with the NYS Department of Taxation and Finance and obtaining additional documentation.
29779-0012	10/26/2010	1800	JA FRIEDMAN	0.50	300.00	Communicate with J. Kramer (PwC) on roles and responsibilities for NYS defense.
				20.30	11,400.00	

EXHIBIT E-2

Invoice #	Matter Number	Date	Code	Name	Hours	Amount	Description
582073	29779-0012	11/11/2010	1800	JA FRIEDMAN	1	\$600.00	Conference call with Jack Kramer, Donald Roveto, Mitchell Lippman and Marc Simonetti to discuss Lehman game plan.
Dated: Dec. 22, 2010							
Sutherland Fees For: Nov. 2010	29779-0012	11/11/2010	1800	MA SIMONETTI	1	\$500.00	Fee Committee Meeting - participate in meeting regarding billing requirements.
	29779-0012	11/12/2010	1800	MA SIMONETTI	2	\$1,000.00	Analyze NYS Workpaper with PWC.
	29779-0012	11/22/2010	1800	MA SIMONETTI	5.5	\$2,750.00	New York State audit meeting with client to discuss the NYS Department of Taxation's adjustment, including the technical merits of the positions with D. Roveto, M. Lippman, K. Lang and M. Morgese.
	29779-0012	11/23/2010	1800	MA SIMONETTI	4	\$2,000.00	Reviewing audit tax adjustments to understand the complex tax calculations.
	29779-0012	11/23/2010	1800	MA SIMONETTI	4	\$2,000.00	NYS Audit Matter - reviewing the research related to New York State audit adjustments including the tax technical merits of treatment.
	29779-0012	11/14/2010	1800	MA SIMONETTI	2.2	\$1,100.00	NYS Audit Matter - reviewing the research related to New York State audit adjustments.
	29779-0012	11/10/2010	1800	JA FRIEDMAN	1	\$600.00	Review NY state audit issues and edit presentation.
	29779-0012	11/14/2010	1800	JA FRIEDMAN	1	\$600.00	Review options regarding NYS Audit Matter and assess strength of positions.
	29779-0012	11/15/2010	1800	JA FRIEDMAN	1	\$600.00	Review Pwc model of NYS liability and provide feedback on presentation.
	29779-0012	11/15/2010	1800	JM SERETHER	0.4	\$240.00	Meeting with J. Friedman and M. Simonetti re: audit.
	29779-0012	11/16/2010	1800	JM SERETHER	2.5	\$1,500.00	Research re: [REDACTED]

EXHIBIT E-3

29779-0012	11/16/2010	1800	JM SERETHER	2.5	\$1,500.00	Meeting with Greg Lee, Kim Krueger, M. Simonetti and M. Eberle.
29779-0012	11/16/2010	1800	JM SERETHER	0.5	\$300.00	Review of TSB-M-96(2)C.
29779-0012	11/16/2010	1800	MP EBERLE	2	\$640.00	Meeting at PWC to discuss model of NYS liability
29779-0012	11/16/2010	1800	MP EBERLE	2.5	\$600.00	Review Caselfie in preparation for meeting with PWC.
29779-0012	11/16/2010	1800	MA SIMONETTI	0.3	\$150.00	Recommend revisions to the model.
29779-0012	11/16/2010	1800	MA SIMONETTI	2.2	\$1,100.00	Review of the computational analysis prepared by PWC for the NY audit adjustment.
29779-0012	11/17/2010	1800	MA SIMONETTI	2.8	\$1,400.00	Review the NYS workpapers for the tax technical issues.
29779-0012	11/17/2010	1800	JM SERETHER	0.5	\$300.00	Meeting with M. Simonetti regarding document review.
29779-0012	11/17/2010	1800	JM SERETHER	0.3	\$180.00	Review of Lehman's 2006 [REDACTED] schedule.
29779-0012	11/17/2010	1800	JM SERETHER	4	\$2,400.00	Initial review of NYS Auditor's work papers.
29779-0012	11/17/2010	1800	JM SERETHER	0.2	\$120.00	Meeting with M. Simonetti re: Initial review of NYS Auditor's work papers.
29779-0012	11/18/2010	1800	JM SERETHER	7.5	\$4,500.00	Preparation of memorandum detailing summary of review of New York State work papers.
29779-0012	11/18/2010	1800	MP EBERLE	0.5	\$160.00	Review State audit workpapers provided by M. Simonetti.
29779-0012	11/18/2010	1800	MP EBERLE	0.5	\$160.00	Pull research on discretionary authority of State tax commissioner to adjust items of [REDACTED].
29779-0012	11/19/2010	1800	MP EBERLE	3	\$960.00	Meeting to discuss J. Serether's analysis of [REDACTED].

EXHIBIT E-4

							the 2006 tax year including step by step review of adjustments by state.
	29779-0012	11/19/2010	1800	MP EBERLE	2	\$640.00	Begin spreadsheet analysis of 2006 return. Comparing auditors adjustments to return as filed in excel model in order to isolate changes.
	29779-0012	11/19/2010	1800	JM SERETTER	3	\$1,800.00	Preparation of memo detailing summary of review of New York State work papers.
	29779-0012	11/19/2010	1800	JM SERETTER	3	\$1,800.00	Review of memo with M. Simonetti and M. Eberle.
	29779-0012	11/19/2010	1800	MA SIMONETTI	2.5	\$1,250.00	NYS Audit - review and analyze PwC calculations of the NYS audit adjustments.
	29779-0012	11/19/2010	1800	MA SIMONETTI	2	\$1,000.00	Suggest revisions to the computational model to determine adjustments to assessment.
	29779-0012	11/20/2010	1800	MA SIMONETTI	3.5	\$1,750.00	Analysis tax technical merits of adjustments.
	29779-0012	11/20/2010	1800	MA SIMONETTI	2	\$1,000.00	Review and prepare analysis of the New York State adjustments.
	29779-0012	11/20/2010	1800	MP EBERLE	3	\$860.00	Finish excel model of 2006 audit worksheets as compared to return as file.
	29779-0012	11/21/2010	1800	MP EBERLE	1	\$320.00	Discuss schedules with M. Simonetti and J. Seretter. Begin research memo outline for NYS Tax issues identified including treatment of [REDACTED]
	29779-0012	11/21/2010	1800	MP EBERLE	2.2	\$704.00	Discuss layout and approach for Sutherland Summary Side deck presentation at Lehman regarding NYS Audit.
	29779-0012	11/21/2010	1800	MP EBERLE	1	\$320.00	Phone call on revised slide deck for meeting on 11-22-2010 with Lehman.
	29779-0012	11/21/2010	1800	MP EBERLE	0.2	\$64.00	Call with M. Simonetti and J. Seretter to

EXHIBIT E-5

								discuss approach for Monday's meeting with Lehman, PwC and Alvarez.
	29779-0012	11/21/2010	1800	MP EBERLE		1	\$320.00	Create second draft of presentation of review points on NYS audit for meeting on 11-22-2010.
	29779-0012	11/21/2010	1800	MA SIMONETTI		1	\$500.00	Prepare presentation to convey analysis to the team.
	29779-0012	11/21/2010	1800	MA SIMONETTI		3.2	\$1,600.00	Analyze litigation position regarding the NYS tax adjustments.
	29779-0012	11/21/2010	1800	JIM SERETTER		1.3	\$780.00	Call with J. Friedman, M. Simonetti and M. Eberle to prepare for Lehman meeting.
	29779-0012	11/21/2010	1800	JIM SERETTER		1	\$600.00	Call with J. Friedman and M. Simonetti re: revisions to slide deck.
	29779-0012	11/21/2010	1800	JIM SERETTER		1	\$600.00	Call with M. Simonetti and M. Eberle to review revised slide deck.
	29779-0012	11/21/2010	1800	JIM SERETTER		0.5	\$300.00	Discussion of revised slide deck with M. Simonetti and M. Eberle.
	29779-0012	11/22/2010	1800	MA SIMONETTI		2	\$1,000.00	Analysis of PwC audit adjustment calculations.
	29779-0012	11/22/2010	1800	JIM SERETTER		0.5	\$300.00	Review of revised slide deck.
	29779-0012	11/22/2010	1800	JIM SERETTER		0.5	\$300.00	Review of J. Friedman's comments to slides; Discussion of revised slides with M. Simonetti.
	29779-0012	11/22/2010	1800	JIM SERETTER		1	\$600.00	Call with Jack Kramer, Greg Lee and Kim Krueger of PwC to prepare for meeting with client.
	29779-0012	11/22/2010	1800	JIM SERETTER		1.7	\$1,020.00	Meeting with Michael Lippman, Jeff Chongoli, Darryl Steinberg, Mike Moregese, Lind Klang, Donald Roveto, Jack Kramer, John Verde, Greg Lee and Kim Krueger to discuss findings.

EXHIBIT E-6

29779-0012	11/22/2010	1800	JM SERETHER	0.7	\$420.00	Review of revised slide deck.
29779-0012	11/22/2010	1800	MA SIMONETTI	5.5	\$2,750.00	Review and revise analysis of the tax technical merits of the NYS tax adjustment.
29779-0012	11/22/2010	1800	JA FRIEDMAN	1.5	\$900.00	Meet at Lehman office regarding NYS with Marc Simonetti, Michael Lippman, Jack Kramer, Gregory Lee, Donald Rowe, Jeffrey Clongoli, Linda Klang, Darryl Steinberg and Michael Morgese.
29779-0012	11/22/2010	1800	MP EBERLE	3.5	\$1,120.00	Meeting preparation to discuss additional arguments on [REDACTED] in preparation for meeting at Lehman.
29779-0012	11/22/2010	1800	SA FERSKO	0.5	\$120.00	Meeting with M. Simonetti regarding background on New York audit, review of existing Excel spreadsheet on filed and audited figures, and preparation of New York franchise tax model (0.5).
29779-0012	11/23/2010	1800	MP EBERLE	0.5	\$160.00	Review List of Questions created for Lehman post 11-22-10 Meeting.
29779-0012	11/23/2010	1800	SA FERSKO	0.4	\$96.00	Conferred with M. Simonetti regarding preparation of New York Franchise Tax model (0.4).
29779-0012	11/23/2010	1800	SA FERSKO	0.3	\$72.00	Meeting with M. Eberle regarding research into the bases for New York [REDACTED] (0.3).
29779-0012	11/23/2010	1800	SA FERSKO	2.5	\$600.00	Researched background information on New York [REDACTED] (2.5).
29779-0012	11/23/2010	1800	SA FERSKO	2.3	\$552.00	Prepared model for Schedule G-1 including confirming accuracy of figures (2.3).
29779-0012	11/23/2010	1800	SA FERSKO	2.3	\$552.00	Prepared model for Schedule G-2 including confirming accuracy of figures (2.3).

EXHIBIT E-7

29779-0012	11/23/2010	1800	JIM SERETTER	1.5	\$900.00	Preparation of open questions requiring client answers.
29779-0012	11/23/2010	1800	JIM SERETTER	0.5	\$300.00	Call with Linda Klang and Kim Krueger to discuss open questions.
29779-0012	11/23/2010	1800	MA SIMONETTI	4.8	\$2,400.00	Review and analyze draft memo on NYS Combined reporting.
29779-0012	11/23/2010	1800	MA SIMONETTI	3.5	\$1,750.00	Further analysis of the tax technical merits of tax positions.
29779-0012	11/24/2010	1800	JIM SERETTER	0.8	\$480.00	Review of outline for research memo.
29779-0012	11/24/2010	1800	JIM SERETTER	1	\$600.00	Calculations if [REDACTED] is indirectly attributable.
29779-0012	11/24/2010	1800	SA FERSKO	1.4	\$336.00	Researched New York [REDACTED] issues including [REDACTED] allocation rules, calculation of [REDACTED] limits to Commissioner's discretionary authority, and effect of audit on [REDACTED] (1.4).
29779-0012	11/24/2010	1800	SA FERSKO	0.5	\$120.00	Conferred with M. Simonetti regarding corporate franchise tax spreadsheets for schedules (0.5).
29779-0012	11/24/2010	1800	SA FERSKO	6.3	\$1,512.00	Edited spreadsheets for Schedules F-1 through N-2 (6.3).
29779-0012	11/24/2010	1800	SA FERSKO	0.2	\$48.00	Conferred with M. Eberle regarding status of research and outline of memo (0.2).
29779-0012	11/24/2010	1800	MP EBERLE	2.5	\$800.00	Begin to organize research for Research Memo.
29779-0012	11/24/2010	1800	MP EBERLE	1	\$320.00	Outline of Research Memo including issues identified post 11-22-2010 meeting, [REDACTED]

EXHIBIT E-8

[illegible]

EXHIBIT E-9

29779-0012	11/29/2010	1800	JM SERETHER	3	\$1,800.00	Review of client's books and records necessary to analyze issues raised in NYS auditors and workpapers.
29779-0012	11/29/2010	1800	MA SIMONETTI	1.5	\$750.00	Reviewing model based on the revised approach.
29779-0012	11/29/2010	1800	SA FERSKO	4.6	\$1,104.00	Finalized Schedules J-1 through N-2 (4.6).
29779-0012	11/29/2010	1800	SA FERSKO	1.2	\$288.00	Reviewed research regarding limits to Commissioner's discretionary authority to adjust
						(1.2).
29779-0012	11/29/2010	1800	SA FERSKO	0.6	\$144.00	Conferred with M. Eberle regarding adjustments to model of proposed adjustments for six entities (0.6).
29779-0012	11/29/2010	1800	JM SERETHER	1	\$600.00	Review of NYS combination materials.
29779-0012	11/29/2010	1800	JM SERETHER	3	\$1,800.00	Meeting with Mike Lippman and Bruce Brer to discuss [REDACTED] and [REDACTED] transactions.
29779-0012	11/29/2010	1800	MP EBERLE	4	\$1,280.00	Review documentation provided by client in New Jersey.
29779-0012	11/29/2010	1800	MP EBERLE	2.5	\$800.00	Map out Tax Model and scenarios for liability based on new documentation provided by Lehman on 11-29-2010.
29779-0012	11/29/2010	1800	MP EBERLE	1	\$320.00	Client Meeting in Jersey City with L. Klang and M. Morgese.
29779-0012	11/30/2010	1800	MP EBERLE	3	\$960.00	Develop Model for scenarios discussed base case, math errors, [REDACTED] benefit.
29779-0012	11/30/2010	1800	MP EBERLE	1.5	\$480.00	Call with D. Steinberg and B. Brer (Lehman) on [REDACTED] to understand the nature of [REDACTED] as applied by NYS Law.

EXHIBIT E-10

29779-0012	11/30/2010	1800	MP EBERLE	2	\$840.00	Review Model prepared based on new information received from B. Steinberg and B. Brier.
29779-0012	11/30/2010	1800	JIM SERETTER	1	\$600.00	Review of qualifying corporate debt rules and NYSE transaction.
29779-0012	11/30/2010	1800	JIM SERETTER	0.5	\$300.00	Review of PwC's revised schedules.
29779-0012	11/30/2010	1800	MA SIMONETTI	4.6	\$2,300.00	New York State - analysis of suggested revisions to adjustments
29779-0012	11/30/2010	1800	JIM SERETTER	1.8	\$1,080.00	Review of [REDACTED] for [REDACTED] and [REDACTED] treatment.
29779-0012	11/30/2010	1800	JIM SERETTER	0.8	\$480.00	Call with Bruce Brier regarding [REDACTED] treatment.
29779-0012	11/30/2010	1800	JIM SERETTER	1.4	\$940.00	Discussion with M. Simonetti and M. Eberle regarding revisions to NYS tax model.
29779-0012	11/30/2010	1800	SA FERSKO	2.7	\$648.00	Conferred with M.Eberle regarding revisions to model of proposed adjustments (2.7).
29779-0012	11/30/2010	1800	SA FERSKO	3	\$720.00	Edited model to reflect updated figures in Schedules E-1 through N-2 (3.0).
29779-0012	11/30/2010	1800	SA FERSKO	0.4	\$96.00	Conferred with J.Seretter regarding [REDACTED] issues (0.4).
29779-0012	11/30/2010	1800	SA FERSKO	3	\$720.00	Researched New York tax regulations with respect to [REDACTED] issues (3.0).
29779-0012	11/30/2010	1800	SA FERSKO	3.3	\$792.00	Outlined and drafted memo regarding [REDACTED] research (3.3).

EXHIBIT E-11

			BILLED TOTALS: BILL:	216.5	\$83,022.00
			Minus 20% Holdback		-\$18,604.40
			Total		\$74,417.60

EXHIBIT E-12

Invoice No.	Matter Number	Code	Date	Name	Hours	Amount	Description
692073	29779-0014	1800	11/10/2010	J.B. LIBIN	0.3	\$240.00	T Telephone conference with J. Ciampi and B. Eifer re: information regarding Judge Richard Berman of SDNY.
Dated: Dec. 22, 2010							
Sutherland Fees for Nov. 2010	29779-0014	1800	11/10/2010	J.B. LIBIN	0.7	\$560.00	[Reviewing background information regarding Judge Berman.]
	29779-0014	1800	11/10/2010	T BARLATT	4.5	\$1,192.50	[Researching tax opinions drafted by Judge Berman of the Southern District of New York.]
	29779-0014	1800	11/11/2010	T BARLATT	2.5	\$662.50	[Researching tax opinions drafted by Judge Berman of the Southern District of New York.]
	29779-0014	1800	11/11/2010	T BARLATT	3.3	\$674.50	[Drafting a memorandum on the opinions of Judge Berman of the Southern District of New York..]
	29779-0014	1800	11/11/2010	J.B. LIBIN	1.3	\$1,040.00	[Reviewing tax cases decided by Judge Berman.]
	29779-0014	1800	11/11/2010	J.B. LIBIN	1.2	\$960.00	[Reviewing memo discussing tax cases decided by Judge Berman.]
BILLED TOTALS:					13.8	\$5,529.50	
Minus 20% Hold Back						-\$1,105.90	
Total						\$4,423.60	

EXHIBIT E-13

Invoice No.	Matter Number	Date	Code	Name	Hours	Amount	Description
594618							
Dated:	29779-0001	12/13/2010	4600	JB LIBIN	3.5 \$	2,800.00	Preparation and reviewing Second Interim Fee Application.
Jan. 24, 2011							
Sutherland Fee For	29779-0001	12/14/2010	4600	JB LIBIN	0.7 \$	560.00	Reviewing Second Interim Fee Application.
Dec. 2010	29779-0001	12/23/2010	4600	JB LIBIN	0.3 \$	240.00	Reviewing billing responses.
				BILLED TOTALS:	4.5 \$	3,600.00	
					\$	720.00	20 % Hold Back
					\$	2,880.00	

EXHIBIT E-14

Invoice No.	Matter Number	Date	Code	Name	Hours	Amount	Description
594618	29779-0012	11/29/2010	1800	JM SERETTER	2	\$ 1,200.00	Meeting with Linda Klang to discuss open questions after review of client's books and records.
Dated: Jan. 24, 2011							
Sutherland Fees for:	29779-0012	11/29/2010	1800	JM SERETTER	3	1,800.00	Meeting with Mike Lippman and Bruce Brier to discuss [REDACTED] and [REDACTED].
	29779-0012	12/1/2010	1800	MP EBERLE	0.6	192	Discussions with M. Simonetti and J. Seretter to discuss revised schedules.
	29779-0012	12/1/2010	1800	MA SIMONETTI	1.2	600	NY Audit - Analyzing NYS workpapers for audit adjustments.
	29779-0012	12/1/2010	1800	MP EBERLE	0.5	160	Draft process memo on Sutherland excel analysis.
	29779-0012	12/1/2010	1800	SA FERSCO	4	960	Researched New York tax law and case law regarding [REDACTED] issue.
	29779-0012	12/1/2010	1800	JM SERETTER	1	600	Discussions with M. Simonetti and M. Eberle regarding modeling.
	29779-0012	12/1/2010	1800	JM SERETTER	1	600	Call with Greg Lee and Kim Krueger of PwC regarding their revised model.
	29779-0012	12/1/2010	1800	JM SERETTER	2	1,200.00	Review of M. Eberle's models.
	29779-0012	12/1/2010	1800	JA FRIEDMAN	1	600	Conference call with Jack Kramer of PwC regarding NYS Audit Matter.
	29779-0012	12/1/2010	1800	DA POPE	4.3	1,376.00	Discuss and review [REDACTED] M. Simonetti, and including edits to powerpoint illustration.

EXHIBIT E-15

29779-0012	12/1/2010	1800	JA FRIEDMAN	1.4	840	Review NYS filing position and [REDACTED]
29779-0012	12/1/2010	1800	MP EBERLE	2.5	800	Review and discuss model with J. Serether.
29779-0012	12/1/2010	1800	MP EBERLE	2.5	800	Revisions to model based on [REDACTED] scenario.
29779-0012	12/1/2010	1800	MP EBERLE	0.5	160	Draft process memo on Sutherland excel analysis.
29779-0012	12/1/2010	1800	JM SERETHER	0.5	300	Discussions with S. Fersko regarding [REDACTED] and research related thereto.
29779-0012	12/1/2010	1800	SA FERSKO	4.7	1,128.00	Drafted and edited memo regarding [REDACTED] issue.
29779-0012	12/1/2010	1800	MA SIMONETTI	1.2	600	NY Audit - Review model for revisions to the audit adjustments.
29779-0012	12/1/2010	1800	MA SIMONETTI	1.4	700	NY Audit - Analyz beneficial positions.
29779-0012	12/2/2010	1800	SA FERSKO	0.3	72	Conferred with J. Serether regarding memo on [REDACTED] issues.
29779-0012	12/2/2010	1800	MA SIMONETTI	1.8	900	NY Audit - Discussion with J. Ciongoli on [REDACTED] issues.
29779-0012	12/2/2010	1800	MP EBERLE	0.6	192	Call with Bruce Brñer on Sutherland Model.
29779-0012	12/2/2010	1800	MP EBERLE	0.25	80	Send model outline to Kim Krueger and Greg Lee of PwC.
29779-0012	12/2/2010	1800	JM SERETHER	1.5	900	Review of [REDACTED] draft memo.

EXHIBIT E-16

	29779-0012	12/2/2010	1800	JM SERETTER	1	600	Review of M. Eberle's revised models.		
	29779-0012	12/2/2010	1800	JM SERETTER	0.5	300	Review of M. Eberle's revised models with M. Simonetti and M. Eberle.		
	29779-0012	12/2/2010	1800	DA POPE	2.9	928	Review and finalize slides for [REDACTED] as discussed with M. Simonetti.		
	29779-0012	12/2/2010	1800	MP EBERLE	1.25	400	Internal discussion on model, outline with M. Simonetti and J. Serether.		
	29779-0012	12/2/2010	1800	JM SERETTER	0.6	360	Discussion of [REDACTED] issues with M. Simonetti.		
	29779-0012	12/2/2010	1800	JM SERETTER	0.4	240	Call with Bruce Brier regarding [REDACTED] numbers and [REDACTED].		
	29779-0012	12/2/2010	1800	JM SERETTER	0.6	360	Call with Linda Kiang regarding [REDACTED] data.		
	29779-0012	12/2/2010	1800	JM SERETTER	0.4	240	Call with Kim Krueger regarding PwC schedules impacted by [REDACTED] data.		
	29779-0012	12/2/2010	1800	SA FERSKO	1.7	408	Revised memo regarding [REDACTED] issues.		
	29779-0012	12/2/2010	1800	SA FERSKO	0.5	120	Researched [REDACTED] issues under New York law.		
	29779-0012	12/2/2010	1800	MA SIMONETTI	2.5	1,250.00	NY Audit - Discussion with Jack Kramer of PwC on modeling out tax technical issues.		
	29779-0012	12/3/2010	1800	SA FERSKO	1.6	384	Researched combined reporting requirements in New York.		

EXHIBIT E-17

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EXHIBIT E-18

29779-0012	12/4/2010	1800	MP EBERLE	1	320	Review K. Krueger's (PwC) questions on Sutherland model and respond.
29779-0012	12/4/2010	1800	MA SIMONETTI	3.2	1,600.00	NY Audit - Review the [REDACTED] analysis and calculations.
29779-0012	12/5/2010	1800	SA FERSKO	6.8	1,632.00	Researched combined reporting requirements in New York post-2007 and pre-2007.
29779-0012	12/5/2010	1800	MA SIMONETTI	1.8	900	Analyze NY State tax technical position with regard to computational model to determine proper adjustments.
29779-0012	12/6/2010	1800	SA FERSKO	3.7	888	Researched decombination requirements pre-2007 and combined reporting regime for [REDACTED].
29779-0012	12/6/2010	1800	JM SERETHER	6	3,600.00	Meeting with Jeff Ciongoli, Darryl Steinberg, Bruce Brier, Linda Klang, Mike Morgese, Mike Lippman, Don Roveto, Jack Kramer, Greg Lee and Kim Krueger to discuss revised calculations and strategy for audit discussions.
29779-0012	12/6/2010	1800	MP EBERLE	3	960	Client call with Bruce Brier (Lehman) and review schedules provided by Kim Krueger (PwC).
29779-0012	12/6/2010	1800	SA FERSKO	4.2	1,008.00	Drafted research memo section regarding combined reporting, decombination, and [REDACTED] for pre- and post-2007 tax years.
29779-0012	12/6/2010	1800	MA SIMONETTI	2.1	1,050.00	On-site meeting with the J. Ciongoli, D. Steinberg, M. Lippman, D. Roveto regarding the technical analysis of Department's positions.

EXHIBIT E-19

29779-0012	12/6/2010	1800	MA SIMONETTI	2.4	1,200.00	Review computational analysis prepared at the direction of counsel.
29779-0012	12/6/2010	1800	MA SIMONETTI	3	1,500.00	Review and revise presentation based on additional research.
29779-0012	12/7/2010	1800	SA FERSKO	5.2	1,248.00	Researched [REDACTED] provisions regarding [REDACTED]
29779-0012	12/7/2010	1800	JM SERETTER	0.3	180	Preparation [REDACTED] model.
29779-0012	12/7/2010	1800	JM SERETTER	0.3	180	Call with Kim Krueger of PwC regarding [REDACTED] schedule and revisions to their model.
29779-0012	12/7/2010	1800	JM SERETTER	0.4	240	Review of [REDACTED] information.
29779-0012	12/7/2010	1800	JM SERETTER	0.3	180	Revisions to schedule sent to Kim Krueger of PwC.
29779-0012	12/7/2010	1800	MP EBERLE	1	320	Discuss meeting and next steps with J. Seretter.
29779-0012	12/7/2010	1800	MP EBERLE	1.2	384	Create second proxy of [REDACTED].
29779-0012	12/7/2010	1800	MP EBERLE	0.4	128	Call with K. Krueger of PwC regarding model and proxy.
29779-0012	12/7/2010	1800	MP EBERLE	1	320	Review documentation provided by L. Kiang.
29779-0012	12/7/2010	1800	MP EBERLE	0.6	256	Prepare slides on [REDACTED].

EXHIBIT E-20

29779-0012	12/7/2010	1800	MP EBERLE	1.6	512	Review and edits to overview and discuss question(s) with J. Serether.
29779-0012	12/7/2010	1800	MP EBERLE	0.7	224	Revise J. Serether's comments to slides and proxy of [REDACTED] for caveats.
29779-0012	12/7/2010	1800	JM SERETTER	0.3	180	Source data added to [REDACTED] model.
29779-0012	12/7/2010	1800	MA SIMONETTI	1.4	700	Discussions with Jack Kramer of PwC regarding model.
29779-0012	12/7/2010	1800	JM SERETTER	0.2	120	Preparation of [REDACTED] model; discussion of same with M. Eberle.
29779-0012	12/7/2010	1800	JM SERETTER	0.4	240	Establishing proxies and discussions with M. Eberle.
29779-0012	12/7/2010	1800	JM SERETTER	0.2	120	Review and discuss [REDACTED] information with Linda Kiang and Bruce Brier.
29779-0012	12/7/2010	1800	JM SERETTER	1.2	720	Review of [REDACTED] agreement power point.
29779-0012	12/7/2010	1800	JM SERETTER	0.3	180	Discussion with Greg Lee of PwC.
29779-0012	12/7/2010	1800	JM SERETTER	0.7	420	Review of PwC model and changes.
29779-0012	12/7/2010	1800	MA SIMONETTI	2.1	1,050.00	Analysis of NYS treatment of specific financial transactions.
29779-0012	12/8/2010	1800	MP EBERLE	0.5	160	Send Email to J. Ciongoli of Lehman of [REDACTED] numbers.
29779-0012	12/8/2010	1800	SA FERSCO	1.5	360	Drafted general overview section to research memo.

EXHIBIT E-21

	29779-0012	12/8/2010	1800	JM SERETHER	0.5	300	Discussions with M. Simonetti regarding [REDACTED] analysis.		
	29779-0012	12/8/2010	1800	MP EBERLE	0.4	128	Review presentation - comments from J. Serether.		
	29779-0012	12/8/2010	1800	MA SIMONETTI	1.6	800	NYS tax matters - Communications with the B. Brier regarding the proper treatment of the transactions.		
	29779-0012	12/8/2010	1800	MA SIMONETTI	1.1	550	NYS tax matters - Discussing specific financial transactions with B. Brier.		
	29779-0012	12/8/2010	1800	JM SERETHER	0.8	480	Review of NYS auditor's work papers.		
	29779-0012	12/9/2010	1800	MA SIMONETTI	2.9	1,450.00	Review and revise preparation slides for meeting with NYS.		
	29779-0012	12/9/2010	1800	MP EBERLE	0.5	160	Call with K. Krueger from PwC regarding schedules.		
	29779-0012	12/9/2010	1800	MP EBERLE	1	320	Call with K. Krueger from PwC to discuss schedules and revisions.		
	29779-0012	12/9/2010	1800	MP EBERLE	2	640	Review PwC's schedules on [REDACTED].		
	29779-0012	12/9/2010	1800	MP EBERLE	1	320	Draft and revise slides of [REDACTED].		
	29779-0012	12/9/2010	1800	MP EBERLE	0.4	128	Begin revising research memo outline for [REDACTED] and new development.		
	29779-0012	12/9/2010	1800	JM SERETHER	0.5	300	Discussion of NIS workpapers with J. Friedman, M. Simonetti, M. Eberle and Greg Lee of PwC.		

EXHIBIT E-23

	29779-0012	12/10/2010	1800	JM SERETTER	1		600	Review/revisions to PwC model.
	29779-0012	12/10/2010	1800	JM SERETTER	0.2		120	Revisions to slide.
	29779-0012	12/11/2010	1800	MA SIMONETTI	1.4		700	Review and revise legal analysis for use in discussions with the Department regarding settlement.
	29779-0012	12/13/2010	1800	SA FERSCO	4.6	1,104.00		Researched treatment of [REDACTED] under New York tax law, including [REDACTED] and tax commissioner discretionary authority.
	29779-0012	12/13/2010	1800	MP EBERLE	1	320		Call with Jeff Ciongoli, Mike Lippman, Don Roveto, Linda Kiang, Mike Morgese, Jack Kramer, John Verde, M. Simonetti, J. Serether and J. Friedman to discuss approach to upcoming meeting with the State.
	29779-0012	12/13/2010	1800	JM SERETTER	0.8	480		Call with Jeff Ciongoli, Mike Lippman, Don Roveto, Linda Kiang, Mike Morgese, Jack Kramer, John Verde to prepare for meeting with NYS.
	29779-0012	12/13/2010	1800	MA SIMONETTI	2.6	1,300.00		Review and revise legal analysis regarding NYS adjustments
	29779-0012	12/14/2010	1800	SA FERSCO	0.9	216		Reviewed research to date regarding [REDACTED].
	29779-0012	12/14/2010	1800	SA FERSCO	2.2	528		Researched treatment of [REDACTED] under New York tax law as it relates to [REDACTED].
	29779-0012	12/15/2010	1800	SA FERSCO	1.7	408		Organized all research to date for status update.

EXHIBIT E-25

[illegible]

EXHIBIT E-26

29779-0012	12/20/2010	1800	MP EBERLE	0.9	288	Research basic bankruptcy court procedures, regarding burden of proof on proof of claim.
29779-0012	12/20/2010	1800	MP EBERLE	0.6	192	Research treatment of [REDACTED] under regulations.
29779-0012	12/20/2010	1800	MP EBERLE	0.4	128	Review research on burden of proof - for tax assessments.
29779-0012	12/20/2010	1800	MP EBERLE	2.2	704	Begin drafting advocacy memo sections on department of [REDACTED] categories and treatment by amounts.
29779-0012	12/20/2010	1800	MP EBERLE	0.2	64	Email to M. Simonetti and J. Seneither regarding missing facts for advocacy memo.
29779-0012	12/20/2010	1800	MP EBERLE	0.1	32	Begin drafting section of advocacy memo on treatment of [REDACTED].
29779-0012	12/20/2010	1800	SA FERSKO	1.8	432	Researched New York's definition of [REDACTED] in Articles [REDACTED] and [REDACTED].
29779-0012	12/20/2010	1800	SA FERSKO	0.8	192	Summarized research results for M. Eberle.
29779-0012	12/20/2010	1800	MA SIMONETTI	1	500	Review and revise New York State analysis.
29779-0012	12/21/2010	1800	SA FERSKO	3.4	816	Researched New York's test for determining the business of a taxpayer for purposes of filing under franchise taxes under Article 9-A.
29779-0012	12/21/2010	1800	MP EBERLE	0.8	256	Research on treatment of NYS taxpayers as one-entity versus single taxpayer in combined reporting setting- for purposes of advocacy memo on 2006 tax year.

EXHIBIT E-27

29779-0012	12/21/2010	1800	MP EBERLE	0.2	64	Discuss research on Bankruptcy Court procedure and who has the burden of proof with S. Fersko.
29779-0012	12/21/2010	1800	MP EBERLE	2.2	704	Draft Section of Advocacy Memorandum on Treatment of [REDACTED] focus on [REDACTED] transactions.
29779-0012	12/21/2010	1800	MP EBERLE	0.2	64	Discuss Wall Street Journal Article on [REDACTED] with J. Serether and the impact this has on our memo analysis.
29779-0012	12/21/2010	1800	SA FERSKO	0.4	96	Conferred with M. Eberle regarding bankruptcy issues.
29779-0012	12/21/2010	1800	SA FERSKO	1.1	264	Conferred with M. Hellerstein regarding bankruptcy law background, outstanding bankruptcy issues, and case law research.
29779-0012	12/21/2010	1800	SA FERSKO	3.9	936	Researched bankruptcy issues including procedural posture of case, proof of claim burdens, and case law on tax claims.
29779-0012	12/21/2010	1800	JM SERETHER	0.3	180	Discussion with M. Eberle regarding advocacy memo.
29779-0012	12/22/2010	1800	SA FERSKO	3	720	Researched bankruptcy issues including procedural posture of case, proof of claim burdens, case law on tax claims, and payment of taxes owed based on state-level tax audits.
29779-0012	12/22/2010	1800	SA FERSKO	1.4	336	Summarized bankruptcy law research for M. Eberle.

EXHIBIT E-28

29779-0012	12/22/2010	1800	MP EBERLE	0.5	160	Internal discussion with J. Friedman, M. Simonetti and J. Serether regarding impact of recent Wall Street Journal article on Lehman settlement/litigation strategy with NYS.
29779-0012	12/22/2010	1800	MP EBERLE	4.5	1,440.00	Draft remaining advocacy memo sections regarding [REDACTED] in 2007, de-combination 2001-2003, mathematical errors and treatment of [REDACTED] transactions.
29779-0012	12/22/2010	1800	MP EBERLE	0.5	160	Discuss with S. Fersko drafting separate memo on procedural posture- regarding bankruptcy court vs tax appeals tribunal.
29779-0012	12/22/2010	1800	MP EBERLE	0.8	256	[REDACTED] attribution, taxpayer success of [REDACTED] attribution to [REDACTED]
29779-0012	12/22/2010	1800	MP EBERLE	1.4	448	Review completed first draft of advocacy memo prior to sending to J. Serether for review.
29779-0012	12/22/2010	1800	SA FERSKO	3.3	792	Drafted memo regarding bankruptcy procedure for tax audit settlements and disputes.
29779-0012	12/22/2010	1800	JM SERETHER	0.7	420	Discussion with J. Friedman, M. Simonetti and M. Eberle regarding strategy for approach to New York State.
29779-0012	12/22/2010	1800	JM SERETHER	4	2,400.00	Review of first draft of advocacy memo prepared by M. Eberle.
29779-0012	12/22/2010	1800	MA SIMONETTI	1.1	550	Review and revise legal analysis of tax positions for discussions with the Department.
29779-0012	12/23/2010	1800	SA FERSKO	1	240	Organized research regarding bankruptcy procedure.

EXHIBIT E-29

EXHIBIT E-30

29779-0012	12/27/2010	1800	MP EBERLE	0.1	32	Email Advocacy and Bankruptcy Procedures Memo to M. Simonetti for review.
29779-0012	12/27/2010	1800	JM SERETHER	0.3	180	Review of second draft of advocacy memo.
29779-0012	12/27/2010	1800	JM SERETHER	2.5	1,500.00	Review of second draft of advocacy memo.
29779-0012	12/27/2010	1800	JM SERETHER	0.5	300	Discussion of revisions to second draft of advocacy memo with M. Eberle.
29779-0012	12/27/2010	1800	JM SERETHER	0.8	480	Review of Bankruptcy Court Procedure Memo.
29779-0012	12/27/2010	1800	JM SERETHER	0.4	240	Discussion of Bankruptcy Court Procedure Memo with M. Eberle.
29779-0012	12/28/2010	1800	JM SERETHER	0.2	120	Review of draft bankruptcy court procedure memo.
29779-0012	12/28/2010	1800	JM SERETHER	0.4	240	Review of draft advocacy memo.
29779-0012	12/28/2010	1800	MP EBERLE	4.5	1,440.00	Draft Balanced Analysis Memo regarding the NY Proof of Claim.
29779-0012	12/28/2010	1800	MP EBERLE	0.9	288	Research of [REDACTED] rules in the context of [REDACTED] in NY.
29779-0012	12/29/2010	1800	MP EBERLE	5.5	1,760.00	Finish drafting balanced analysis memo regarding NY Assessment.
29779-0012	12/30/2010	1800	MP EBERLE	1	320	Review changes with J. Serether to Balanced Analysis.
29779-0012	12/30/2010	1800	MP EBERLE	1	320	Make changes provided by J. Serether to Balanced Analysis Memo.

EXHIBIT E-31

[illegible]

EXHIBIT E-32

Invoice No.	Matter Number	Date	Code	Name	Hours	Amount	Description
594618							
Dated:	29779-0014	12/22/2010	1800	CP TELLO	0.4	\$ 232.00	Confer with J. Libin re: question of [REDACTED] to IRS.
Jan. 24, 2011							
Sutherland	29779-0014	12/22/2010	1800	JB LIBIN	0.5	\$ 400.00	Telephone conference with B. Brier - J. Clongoli re: Discovery Issues.
Fees For							
Dec. 2010	29779-0014	12/22/2010	1800	JB LIBIN	1.9	\$ 1,520.00	Reviewing [REDACTED]
	29779-0014	12/22/2010	1800	JB LIBIN	0.4	\$ 320.00	Conversation with C. Tello regarding [REDACTED] to IRS question.
	29779-0014	12/22/2010	1800	CP TELLO	1.1	\$ 638.00	Review [REDACTED] review [REDACTED];
	29779-0014	12/22/2010	1800	CP TELLO	1	\$ 580.00	Review [REDACTED] concerning issue flagged in [REDACTED] and not discussed in [REDACTED]
	29779-0014	12/23/2010	1800	CP TELLO	1	\$ 580.00	Reviewing [REDACTED] and [REDACTED] to determine advisability of [REDACTED] to IRS.
	29779-0014	12/23/2010	1800	CP TELLO	1.3	\$ 754.00	Confer with J. Libin re: advisability of [REDACTED] to IRS.
	29779-0014	12/23/2010	1800	JB LIBIN	1.3	\$ 1,040.00	Discussing [REDACTED] issues with Carol Tello.
	29779-0014	12/23/2010	1800	JB LIBIN	1.8	\$ 1,440.00	Drafting memo to J. Clongoli and B. Brier
				BILLED TOTALS:		\$ 7,504.00	
						\$ 1,500.80	20% Holdback
						\$ 6,003.20	

EXHIBIT E-34

Invoice #	Matter Number	Date	Code	Name	Hours	Amount	Description
686706	29779-0012	1/4/2011	1800	MP EBERLE	1.7	\$578.00	Make changes based upon J. Serether's comments to the balanced analysis memo regarding the NYS issues identified in the proof of claim.
Feb. 14, 2011							
Sutherland							
Fees for							
Jan. 2010	29779-0012	1/5/2011	1800	JM SERETHER	0.5	\$340.00	Discussion with M. Eberle of [REDACTED] issue.
	29779-0012	1/5/2011	1800	MP EBERLE	0.5	\$170.00	Discuss [REDACTED] section of the balanced analysis of NYS proof of claim with J. Serether.
	29779-0012	1/6/2011	1800	MP EBERLE	0.2	\$68.00	Discuss slides for with M. Simonetti for LBHI executive management.
	29779-0012	1/6/2011	1800	MA SIMONETTI	2.8	\$1,400.00	Prepare materials for communication with Department on potential settlement.
	29779-0012	1/7/2011	1800	MP EBERLE	2.5	\$850.00	Create First Draft of presentation slides regarding reasonableness of NY Settlement offer.
	29779-0012	1/7/2011	1800	MP EBERLE	0.5	\$170.00	Review first draft of presentation slides regarding reasonableness of NY Settlement offer with J. Serether.
	29779-0012	1/7/2011	1800	JM SERETHER	0.7	\$476.00	Discussion of settlement offer slides with M. Eberle.
	29779-0012	1/7/2011	1800	MA SIMONETTI	2.2	\$1,100.00	Review materials to present to executive management to resolve matter
	29779-0012	1/10/2011	1800	JM SERETHER	0.3	\$204.00	Review of draft power point regarding New York State claim for LBHI executive management.
	29779-0012	1/10/2011	1800	MP EBERLE	0.2	\$68.00	Review presentation of NY Settlement to LBHI executive management.

EXHIBIT E-35

29779-0012	1/10/2011	1800	MP EBERLE	0.2	\$68.00	Discuss suggested edits to LBHI NY Settlement Presentation with J. Serether and M. Simonetti.
29779-0012	1/10/2011	1800	MA SIMONETTI	1.8	\$900.00	Prepare presentation for LBHI executive management regarding the NYS controversy matter.
29779-0012	1/10/2011	1800	JIM SERETHER	0.3	\$204.00	Meeting with M. Simonetti and M. Eberle regarding revisions to the power point to be submitted to executive management.
29779-0012	1/13/2011	1800	MA SIMONETTI	2.5	\$1,250.00	Prepare state tax analysis for Executive Management
29779-0012	1/13/2011	1800	MP EBERLE	1.5	\$510.00	Revisions to presentation on final settlement of NYS Claim recommendations.
29779-0012	1/18/2011	1800	MA SIMONETTI	2.8	\$1,400.00	Review and revise presentation for LBHI executive management (1.9); discussion with client (.9).
29779-0012	1/20/2011	1800	JA FRIEDMAN	0.5	\$340.00	Conference call with M. Lipman, D. Roveto, L. Kiang, M. Morgese and M. Simonetti regarding NY state matter.
29779-0012	1/20/2011	1800	MA SIMONETTI	1.8	\$900.00	NY audit - review and revise presentation for executive management (1.3); conference call with M. Lipman, D. Roveto, L. Kiang, M. Morges regarding NY state matter (.5).
29779-0012	1/25/2011	1800	JIM SERETHER	0.4	\$272.00	Discussions with M. Simonetti regarding changes to the Power Point for submission to executive management.
29779-0012	1/25/2011	1800	MA SIMONETTI	2.9	\$1,450.00	Review and revise presentation to LBHI executive management.
29779-0012	1/26/2011	1800	JIB LIBIN	0.4	\$320.00	Reviewing draft slides explaining New York State tax exposure.

EXHIBIT E-36

	29779-0012	1/28/2011	1800	MA SIMONETTI	1.5	\$750.00	Revision of NY tax presentation.
	29779-0012	1/27/2011	1800	MA SIMONETTI	1.3	\$650.00	Revise New York franchise tax presentation.
	29779-0012	1/28/2011	1800	MA SIMONETTI	1.5	\$750.00	Finalize NY franchise tax presentation.
	29779-0012	1/30/2011	1800	MA SIMONETTI	0.8	\$400.00	Final revisions to NY corporate franchise tax presentation.
	29779-0012	1/31/2011	1800	MA SIMONETTI	1.1	\$550.00	Finalize presentation on NY tax matters.
				BILLED TOTALS: BILL:	33.4	\$16,138.00	
				Minus 20% Holdback		-\$3,227.60	
						\$12,910.40	

EXHIBIT E-37

Invoice #	Matter Number	Date	Initials	Name / Invoice Number	Hours	Amount	Description
596705	29779-0014	1/7/2011	1800	JB LIBIN	0.6	\$480.00	Telephone conference with Bruce Brier (Lehman) re: discovery issue.
Dated: Feb. 14, 2011							
Sutherland	29779-0014	1/7/2011	1800	JB LIBIN	0.4	\$320.00	Reviewing prior [redacted] re: Stock loan transaction.
Fees for Jan. 2010	29779-0014	1/11/2011	1800	CP TELLO	0.1	\$58.00	Confer with J. Libin regarding review of [redacted] and cases regarding [redacted] in reasonable cause defense against penalties.
	29779-0014	1/11/2011	1800	CP TELLO	0.5	\$290.00	Review new Tax Court case, [redacted] support in [redacted] regarding [redacted] reasonable cause defense against penalties.
	29779-0014	1/12/2011	1800	CP TELLO	6.9	\$4,002.00	Research cases regarding reliance on [redacted] for reasonable cause exception to penalties and review relevant cases; review [redacted] in light of court cases.
	29779-0014	1/13/2011	1800	CP TELLO	1.4	\$812.00	Review final case regarding reliance on [redacted] for reasonable cause relief from penalties.
	29779-0014	1/13/2011	1800	CP TELLO	0.5	\$290.00	Organize notes regarding cases.
	29779-0014	1/13/2011	1800	CP TELLO	1	\$580.00	Confer with J. Libin about [redacted] in light of cases [redacted] and [redacted] regarding reliance on [redacted] under [redacted] reasonable cause.
	29779-0014	1/13/2011	1800	JB LIBIN	1	\$800.00	Confer with C. Tello regarding [redacted] in light of cases [redacted] and [redacted] regarding the reliance on [redacted] for [redacted] reasonable cause.
	29779-0014	1/17/2011	1800	CP TELLO	3.5	\$2,030.00	Research/ review privilege and work product waiver authorities.

EXHIBIT E-38

29779-0014	1/17/2011	1800	CP TELLO	1.5	\$870.00	Preparing chart regarding comparison of stock loan [REDACTED] with CCA
29779-0014	1/17/2011	1800	CP TELLO	1.5	\$870.00	Preparing chart regarding comparing stock loan [REDACTED] to court review of [REDACTED] for reasonable cause defense.
29779-0014	1/18/2011	1800	CP TELLO	2.3	\$1,334.00	Drafting memo regarding disclosure of [REDACTED]
29779-0014	1/18/2011	1800	CP TELLO	3.2	\$1,856.00	Research and analysis regarding effect of disclosure on subject matter waiver of privilege and work product protection.
29779-0014	1/18/2011	1800	CP TELLO	1	\$580.00	Drafting reasonable cause standards applied to stock loan [REDACTED] chart.
29779-0014	1/18/2011	1800	CP TELLO	0.8	\$464.00	Drafting CCA comparison with stock loan opinions chart.
29779-0014	1/19/2011	1800	CP TELLO	3.5	\$2,030.00	Finish drafting of memo regarding waiver of privilege/ work product doctrine as result of reasonable cause reliance claim.
29779-0014	1/19/2011	1800	CP TELLO	0.5	\$290.00	Review comparison charts and review [REDACTED]
29779-0014	1/19/2011	1800	JB LIBIN	1.4	\$1,120.00	Reviewing C. Tello charts comparing [REDACTED] and CCA on relevant issues.
29779-0014	1/20/2011	1800	CP TELLO	1.8	\$1,044.00	Revising comparison chart regarding CCA and [REDACTED]
29779-0014	1/20/2011	1800	CP TELLO	0.1	\$58.00	Confer with J. Libin regarding revision of CCA [REDACTED] comparison chart.
			BILLED TOTALS: BILL:	33.5	\$20,178.00	
			Minus 20% Holdback		-\$4,035.60	
					\$16,142.40	

EXHIBIT F-1

Sutherland, Asbill & Brennan LLP						
For Services Rendered Through October 31, 2010 - Invoice No. 589743 Dated December 6, 2010						
Expense Detail						
KNW Numbe	Date of Service	Nature of Expense	Timekeeper Last Name	Timekeeper First Name	Expense Description	Expense (\$)
1.	Oct. 2010	Photocopies	Libin	Jerome	155 Copies re: 29779-0001 - Tax 2001-2007	\$15.50
2.	9/27-28/10	Trip No. 3418	Friedman	Jeffrey	29779-0012 - New York State Audit Matters - Expenses in connection with travel from Washington, DC to the New Jersey Office of Lehman Brothers for a meeting with Jeff Ciogoli re: NYS proof of claim; strategy and analysis. \$20.00 Parking at the airport; \$20.00 Taxi in NY; \$320.70 Airfare to and from DC to NY; \$234.14 Hotel in NY (9/27/10); \$81.42 Ground Transportation to LGA - 9/28/10 (VIP Connection Inc)	\$676.26
3.						\$691.76
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						

EXHIBIT F-2

Invoice #	Matter Number	Code	Date	Name	Quantity	Amount	Cost	Description
592073	29779-0014	1800	11/30/2010	JB LIBIN	475	1	53.56	Westlaw-WO Tunji Barlett, 11/10/2010 to
Dated:								ascertain background information regarding
Dec. 22, 2010								Judge Richard Berman of SDNY
				BILLED TOTAL			53.56	
Sutherland								
Expenses for								
Nov. 2010								

EXHIBIT F-3

Invoice No.	Matter Number	Date	Code	Name	Quantity	Amount	Description
594618							
Dated: Jan. 24, 2011	29779-0012	12/2/2010	1800	JA FRIEDMAN	466	\$ 29.62	Cab/Local Trans - Simonetti, M. - Lehman
Sutherland Expenses for Dec. 2010	29779-0012	12/2/2010	1800	JA FRIEDMAN	466	\$ 29.62	Cab/Local Trans - Simonetti, M. - Lehman
	29779-0012	12/28/2010	1800	JA FRIEDMAN	801	\$ 675.09	T#4287, J. Friedman, New York, NY., 11/22-23/10
				BILLED TOTALS:		\$ 734.33	

12627285.1

EXHIBIT F-5

Invoice #	Matter Number	Date	Name	Code	Quantity	Rate	Amount	Description
596705	29779-0012	1/6/2011	JA FRIEDMAN	1800	1	10.75	10.75	Cab/Local Trans - Serether, J. - client meeting
Dated:								
Feb. 14, 2011			BILLED TOTALS: BILL:				10.75	
Sutherland								
Expenses for								
Jan. 2011								

EXHIBIT F-6

Invoice #	Matter Number	Date	Code	Name	Quantity	Rate	Amount	Description
596705	29779-0014	1/31/2011	1800	CA Tello	1	104.15	104.15	Lexis-WO Carol Tello, 1/17/2011
Dated:								
Feb. 14, 2011	29779-0014	1/31/2011	1800	CA Tello	1	213.44	213.44	Lexis-WO Carol Tello, 1/18/2011
Sutherland								
Expenses For				BILLED TOTALS: BILL:			317.59	
Jan, 2011								